



**November 07, 2016  
Antelope General Improvement District, 6:00 PM  
City Council Chambers  
13133 E. Arapahoe Road  
Centennial, Colorado 80112**

**AGENDA**

1. Call to Order
2. Roll Call
3. Minutes – February 1, 2016 and February 8, 2016
4. Public Hearing
  - a. RESOLUTION NO. 2016-AGID-R-01 A RESOLUTION AMENDING AND ADOPTING THE ANTELOPE WATER SYSTEM GENERAL IMPROVEMENT DISTRICT REVISED 2016 BUDGET AND APPROVING A SUPPLEMENTAL APPROPRIATION AND ADOPTING THE 2017 BUDGET AND APPROPRIATING SUMS OF MONEY (Cadiz)
5. Other Matters
6. Adjourn

*The public is invited to attend all regular meeting, study sessions and special meetings of the City Council as well as any City board or commission meeting. Please call 303-754-3324 at least 48 hours prior to the meeting if you believe you will need special assistance or any reasonable accommodation in order to be in attendance at or participate in any such meeting. For additional information concerning City meetings, please call the above referenced number.*



**MINUTES OF THE  
CENTENNIAL CITY COUNCIL  
Antelope General Improvement District**

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**6:00 PM**

**Monday, February 1, 2015**

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A meeting of the Antelope General Improvement District meeting was held on this date in the City Council Chambers at 13133 E. Arapahoe Road, Centennial, Colorado. A full and timely notice of this meeting had been posted and a quorum was present.

**1. Call to Order**

Mayor Noon called the meeting to order at 7:18 PM.

**2. Roll Call**

Those present were: Chairperson Noon  
Director Turley  
Director Moon  
Director Gotto  
Director Penaloza  
Director Truhlar  
Director Whelan  
Director Lucas  
Director Piko

Those absent were: None

Also present were: John Danielson, Executive Director  
Bob Widner, City Attorney  
Barbara Setterlind, Secretary

**3. Consent Agenda**

**a. Consideration of Ordinances on First Reading**

- i. ORDINANCE NO. 2016-AGID-O-01 AN ORDINANCE OF THE ANTELOPE WATER SYSTEM GENERAL IMPROVEMENT DISTRICT, IN THE CITY OF CENTENNIAL, COLORADO, AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS FOR THE PURPOSE OF REFINANCING THE DISTRICT'S GENERAL OBLIGATION BONDS, SERIES 2005 AT LOWER INTEREST RATES; PROVIDING FOR THE CONTINUED LEVY OF PROPERTY TAXES TO PAY THE VOTER-APPROVED OBLIGATION; APPROVING DOCUMENTS RELATING TO THE REFUNDING AND OTHER DETAILS IN CONNECTION THEREWITH; AND DECLARING AN EMERGENCY

Director Lucas moved approval of the consent agenda as read into the record. Director Whelan seconded the motion.

With Director Turley, Director Penaloza, Director Gotto, Director Lucas, Director Piko, Director Truhlar, Director Whelan, Director Moon and Chairperson Noon voting AYE, and (None) voting NAY; Absent: 0. THE MOTION Passed.

**5. Adjourn**

There being no further matters to come before the Board of Directors, the meeting adjourned at 7:19 PM.

Respectfully submitted,

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Barbara Setterlind, Secretary



**MINUTES OF THE  
CENTENNIAL CITY COUNCIL  
Antelope General Improvement District**

**6:00 PM**

**Monday, February 08, 2016**

A meeting of the Antelope General Improvement District was held on this date in the City Council Chambers at 13133 E. Arapahoe Road, Centennial, Colorado. A full and timely notice of this meeting had been posted and a quorum was present.

**1. Call to Order**

Mayor Noon called the meeting to order at 6:05 PM.

**2. Roll Call**

Those present were: Chairperson Noon  
Director Turley  
Director Moon  
Director Gotto  
Director Penaloza  
Director Truhlar  
Director Lucas  
Director Piko

Those absent were: Director Whelan

Also present were: John Danielson, Executive Director  
Bob Widner, City Attorney  
Barbara Setterlind, Secretary

**3. Minutes**

- a. December 14, 2015**
- b. February 1, 2016**

Director Piko moved approval of the minutes of December 14, 2015 and February 1, 2016. Director Turley seconded the motion.

With Director Turley, Director Gotto, Director Lucas, Director Piko, Director Penaloza, Director Truhlar, Director Moon and Chairperson Noon voting AYE, and (None) voting NAY; Absent: 1. THE MOTION Passed.

**4. Public Hearing**

- a. ORDINANCE NO. 2016-AGID-O-01 AN ORDINANCE OF THE ANTELOPE WATER SYSTEM GENERAL IMPROVEMENT DISTRICT, IN THE CITY OF CENTENNIAL, COLORADO, AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS FOR THE PURPOSE OF REFINANCING THE DISTRICT'S GENERAL OBLIGATION BONDS,**

**SERIES 2005 AT LOWER INTEREST RATES; PROVIDING FOR THE  
CONTINUED LEVY OF PROPERTY TAXES TO PAY THE VOTER-  
APPROVED OBLIGATION; APPROVING DOCUMENTS RELATING TO  
THE REFUNDING AND OTHER DETAILS IN CONNECTION THEREWITH;  
AND DECLARING AN EMERGENCY**

Dawn Priday, Director of Finance introduced Paul Wisor, representing Ehler's and Associates, who presented.

Mayor Noon opened the Public Hearing.

Dennis Graves, 6785 S. Gibraltar, inquired about the City's ratings and insurance.

Seeing no one else present wishing to speak, the Public Hearing was closed.

Mr. Wisor answered Mr. Graves questions.

Director Lucas moved approval of ORDINANCE NO. 2016-AGID-O-01 AN ORDINANCE OF THE ANTELOPE WATER SYSTEM GENERAL IMPROVEMENT DISTRICT, IN THE CITY OF CENTENNIAL, COLORADO, AUTHORIZING THE ISSUANCE OF GENERAL OBLIGATION REFUNDING BONDS FOR THE PURPOSE OF REFINANCING THE DISTRICT'S GENERAL OBLIGATION BONDS, SERIES 2005 AT LOWER INTEREST RATES; PROVIDING FOR THE CONTINUED LEVY OF PROPERTY TAXES TO PAY THE VOTER-APPROVED OBLIGATION; APPROVING DOCUMENTS RELATING TO THE REFUNDING AND OTHER DETAILS IN CONNECTION THEREWITH; AND DECLARING AN EMERGENCY. Director Turley seconded the motion.

With Director Turley, Director Gotto, Director Lucas, Director Piko, Director Penaloza, Director Truhlar, Director Moon and Chairperson Noon voting AYE, and (None) voting NAY; Absent: 1. THE MOTION Passed.

**5. Adjourn**

There being no further matters to come before the Board of Directors, the meeting adjourned at 6:16 PM.

Respectfully submitted,

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Barbara Setterlind, Secretary



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## Staff Report

TO: Antelope General Improvement District Board of Directors

THROUGH: Elisha Thomas, Deputy City Manager

FROM: Jeff Cadiz, Revenue Manager

DATE OF MEETING: November 7, 2016

DATE OF SUBMITTAL: November 2, 2016

SUBJECT: Resolution 2016-AGID-R-01, Adopting the Antelope Water System General Improvement District Revised 2016 Budget and 2017 Budget and Appropriating Sums of Money

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### **1. Executive Summary:**

According to Article XI, Section 11.12 – Adoption of Budget and Appropriation, of the City's Home Rule Charter, the Board of Directors shall adopt the annual budget and appropriate funds by December 15<sup>th</sup> annually. The budgets as submitted are balanced. Staff recommends approval of the 2016 Revised and 2017 Proposed Budgets and appropriation of funds for the Antelope General Improvement District (AGID).

### **2. Discussion:**

To maintain the operations of the District, City Council, serving as the ex officio Board of Directors of the District, must approve the annual budget and appropriate funds for the upcoming year. According to Centennial Municipal Code section 2-2-130(b)(4), the City Manager is required to submit the annual budget to the Board of Directors for consideration. As shown in the "General Improvement District Funds Summary" contained in the Resolutions, Staff is requesting that the 2016 Revised / 2017 Proposed Budgets and appropriation of funds be approved.

The budget process consisted of workshops held in April and September, where Staff reviewed revenue and expenditure projections for the 2016 Revised / 2017 Budget document. There have been no revisions made to the Antelope General Improvement District budget since last presented for the Board's review on September 12, 2016.

### **3. Recommendation:**

Staff recommends that the Board approve the 2016 Revised / 2017 Proposed Budgets as presented.

### **4. Alternatives:**

According to the Home Rule Charter, the final budget must be approved by December 15, 2016. If changes are necessary, Staff will need to revise the budget document and bring it back to the Board for adoption and appropriation prior to the required December 15<sup>th</sup> adoption date.

### **5. Fiscal Impact:**

By adopting the budget document, the Board will approve the 2016 Revised and 2017 Proposed Budgets and subsequently appropriate funds for use.

### **6. Next Steps:**

If approved, Staff will continue to make minor changes to the budget document and finalize remaining sections of the budget document. The budget will then be sent to a printer for final printing. The final adopted budget will be available on the City's website and in hard-copy at the Centennial Civic Center by December 31, 2016.

### **7. Previous Actions:**

Staff presented the preliminary 2016 Revised / 2017 Proposed Budgets to the Board on September 12, 2016.

### **8. Suggested Motion:**

**Suggested Motion:** I move to approve Resolution 2016-AGID-R-01 adopting the Antelope Water System General Improvement District Revised 2016 Budget and 2017 Budget and appropriating sums of money.

**Alternative Motion:** I move to deny Resolution 2016-AGID-R-01 adopting the Antelope Water System General Improvement District Revised 2016 Budget and 2017 Budget and appropriating sums of money.

### **Attachments**

- Resolution 2016-AGID-R-01
- GID Fund Summary

**BOARD OF DIRECTORS  
FOR THE  
ANTELOPE WATER SYSTEM GENERAL IMPROVEMENT DISTRICT  
CENTENNIAL, COLORADO**

**RESOLUTION NO. 2016-AGID-R-01**

**A RESOLUTION AMENDING AND ADOPTING THE ANTELOPE  
WATER SYSTEM GENERAL IMPROVEMENT DISTRICT REVISED  
2016 BUDGET AND APPROVING A SUPPLEMENTAL  
APPROPRIATION AND ADOPTING THE 2017 BUDGET AND  
APPROPRIATING SUMS OF MONEY**

WHEREAS, the City of Centennial organized the Antelope Water System General Improvement District (“District”) and authorized the imposition of an ad valorem property tax within the District; and

WHEREAS, pursuant to Section 31-25-609, C.R.S., the City Council for the City of Centennial serves as the ex officio board of directors of the District and, by practice and convenience, the administrative staff of the City serves as the administrative staff of the District; and

WHEREAS, in accordance with Section 2-2-130(b)(3) of the Centennial Municipal Code, the City Manager of the City of Centennial, in the capacity as the Executive Director of the District, is required to cause the preparation and submission to the City Council of the annual City budget of City-owned and controlled districts, and the City Manager has submitted a revised 2016 Budget (“2016 Revised Budget”) and a proposed District 2017 Budget (“2017 Budget”) to the City Council acting as the Board of Directors of the District; and

WHEREAS, it is not only required by law but also necessary to appropriate the revenues provided in the 2016 Revised budget and 2017 Budget for the purposes described below, as more fully set forth in each such budget, so as not to impair the operations of the District; and

WHEREAS, the 2016 Revised Budget and 2017 Budget remain in balance, as required by law; and

WHEREAS, upon due and proper notice, published in accordance with Sections 29-1-106 and 29-1-109, C.R.S., the proposed 2016 Revised Budget and 2017 Budget were open for inspection by the public at the Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 7, 2016, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and

WHEREAS, interested electors of the District were given the opportunity to file or register any objections to the proposed 2016 Revised Budget and 2017 Budget; and



WHEREAS, the Executive Director shall present a Resolution to the Board of Directors prior to any applicable deadline for setting of a mill levy in accordance with law.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Antelope Water System General Improvement District:

**Section 1. 2016 Revised Budget.**

- A. The 2016 Revised Budget as presented to the Board of Directors is hereby approved and adopted as a revision to the approved 2016 Budget. Such 2016 Revised Budget is incorporated into this Resolution as if set out in full. Copies of the 2016 Revised Budget shall be made available for public inspection upon request in the office of the City Clerk for the City of Centennial.
- B. Nothing herein shall prevent or preclude the Board of Directors from amending or otherwise modifying the adopted budget as may be permitted by law.

**Section 2. 2016 Supplemental Appropriations.**

Supplemental appropriations for 2016 are hereby approved for the District and are included within the 2016 Revised Budget as shown on the attached "General Improvement District Funds Summary" in the row labeled "Antelope GID" as "2016 Revised Financial Uses" which number includes all 2016 appropriations, including the supplemental appropriation authorized hereby, for the District.

**Section 3. 2017 Budget.**

- A. The 2017 Budget for the Antelope Water System General Improvement District as presented to the Board of Directors is hereby approved and adopted and shall be known as the 2017 Budget for the District. The 2017 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is a "Funds Summary" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2017 Budget shall be made available for public inspection upon request in the office of the City of Centennial City Clerk.
- B. Reserves have been or are hereby established in order to meet the requirement for emergency reserves required under Article X, Section 20 of the Colorado Constitution ("TABOR").
- C. The Budget, as hereby approved and adopted, shall be certified by the Chairperson of the District to all appropriate agencies and is made a part of the public records of the District and the City of Centennial.
- D. Nothing herein shall prevent or preclude the Board of Directors of the District from amending or otherwise modifying the adopted 2017 Budget as may be permit by law.

**Section 4.**     **2017 Appropriations.**

- A.     Appropriations for 2017 are hereby approved for the District and are identified in the 2017 Budget and the attached “General Improvement District Funds Summary” as “2017 Financial Uses.”
- B.     The 2017 Budget provides that appropriations for budget year 2017 for the District shall also include appropriation of previously budgeted and appropriated, but remaining unexpended, funds from 2016 and such funds shall remain available for expenditure in 2017 for the identified purposes of the District as the 2017 Budget may be amended and appropriations supplemented by the Board of Directors in accordance with applicable law.

**Section 5.**     This Resolution shall be effective immediately upon adoption.

ADOPTED by a vote of \_\_\_\_ in favor and \_\_\_\_ against this 7<sup>th</sup> day of November, 2016.

By: \_\_\_\_\_  
Chairperson of the District

ATTEST:

Approved as to Form:

By: \_\_\_\_\_  
Secretary to District

By: \_\_\_\_\_  
Attorney for District

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I hereby certify that to the best of my knowledge the above and the budgets presented to the Board of Directors with this Resolution are true and correct copies of the 2016 Revised Budget and the 2017 Budget of the Antelope Water System General Improvement District as adopted by the Board of Directors of the District.

By: \_\_\_\_\_  
Chairperson of the District

## GENERAL IMPROVEMENT DISTRICT FUNDS SUMMARY

The following chart summarizes the financial resources, financial uses, and funds available for all General Improvement District (GID) funds.

<b>Funds</b>	<b>2016 Beginning Balance</b>	<b>2016 Revised Financial Resources</b>	<b>2016 Revised Financial Uses</b>	<b>2016 Ending Balance</b>	<b>2017 Financial Resources</b>	<b>2017 Financial Uses</b>	<b>2017 Ending Balance</b>
Special Revenue Funds	\$ 946,591	\$ 410,972	\$ 1,151,447	\$ 206,116	\$ 410,173	\$ 616,289	\$ -
Cherry Park GID	189,690	51,595	139,208	102,077	52,079	154,156	-
Foxridge GID	197,512	58,313	205,093	50,732	58,558	109,290	-
Walnut Hills GID	510,675	77,998	535,366	53,307	78,471	131,778	-
Antelope GID	48,714	223,066	271,780	-	221,065	221,065	-